

9 Keys for Launching & Sustaining a Truly Successful Business

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Introduction



If you are considering launching your own business, in whatever sector, THIS is the document for you. You are not alone, and there is so much to help you get the success you seek.

I'm sure you have heard that doing so is not an easy thing. But neither is it rocket science.

There are tried and true concepts and practices that will help you get a head start in not only launching, but also evolving, your new venture towards a sustainable, fulfilling, and super successful business.

This short summary covers some of the key elements we have proven to be fundamental over 20 years of work in developing new ventures and organizations.

We include best practices after each potential challenge, as well as a simple but very helpful exercise at the end, to help you get started immediately in preparing or improving your new business. Just go through the material first, so it makes more sense and gives you better results.

And always feel free to contact us for more information or a free consultation to discuss your recent passionate project, ideas or questions.

Every person has their GREATNESS

What investors are looking for...

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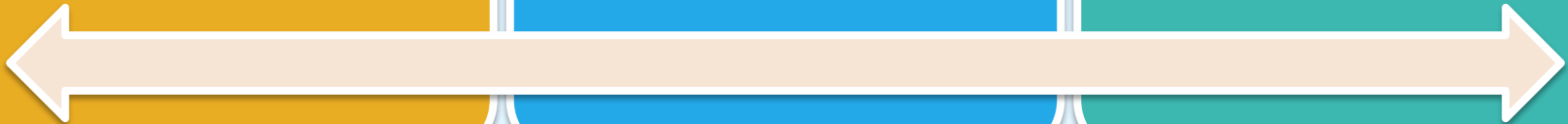
The Business Idea
relevant, innovative & viable



The Numbers
well analyzed, sustainable,
with growth potential

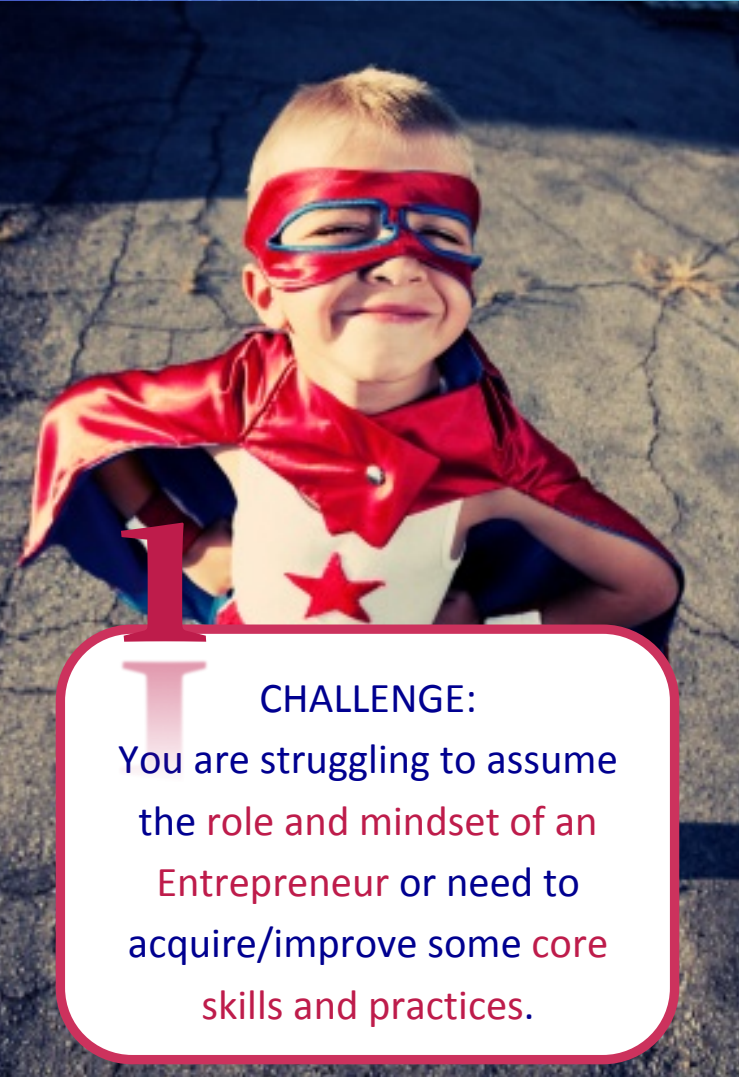


The Entrepreneur/Team
compatible, with prior
experience, shared passion



Every person has their GREATNESS

1. Attitude



1
CHALLENGE:
You are struggling to assume the role and mindset of an Entrepreneur or need to acquire/improve some core skills and practices.

The Entrepreneur Formula



ATTITUDE

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1. What is an Entrepreneur?



“one who undertakes”

A person who organizes and manages **any enterprise**, especially a business, usually with considerable **initiative and risk**.

An entrepreneur is someone who **makes valuable things happen** and takes **full responsibility** for their success or failure.

~ *Daniel Priestly, “Entrepreneur Revolution”*

“Entrepreneurs are the **agents of innovation** and **creative destruction**... They bring new technologies and new concepts into active commercial use...They are the **change agents of capitalism**.

~ *Lester Thurow (Economist)*



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1. Roles of the Entrepreneur



Architect

Big Picture Planning

Vision, strategy, objectives, action plan, idea generation... but flexible, open, creative and adaptable.

Storyteller

Researching + Selling

Marketing, business capture, promoting vision & passion, story-telling, connecting with the market/clients & assessing needs/trends.

Executive

Executing

Proper metrics, organization structures, processes, quality controls, systems, communication, financial management, talent development etc.

(HBR, Tjan 2010)

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1. Talents of the Entrepreneur



- Open, flexible & adaptable
- Business & results-oriented
- Internal locus of control
- High self-esteem / confidence
- High need for achievement
- Curious & solution oriented
- Highly creative / inventive / innovative (idea generation)
- Strong analytical & risk management skills

- Hard-working & disciplined
- Self-driven & determined (GRIT)
- Sense of urgency & inspiration
- Excellent ability to present and promote their business
- High EQ & ability to build strong relationships and networks
- Decision-making & action
- Effectively delegate tasks
- Independent

There are more, and you don't have to have all of these, just understand that they will be helpful for you to cultivate as you launch and evolve your business venture.

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Becoming a Successful Entrepreneur

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Passion +
GRIT +
Antifragility

Self-
Leadership
+
Leadership

Critical +
Strategic
Thinking

Action +
Execution

Network +
Influence +
Marketing

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2. Ideal Target Clients



2
5

CHALLENGE: You don't know who is your Ideal Target Client.

You can't create something **really FANTASTIC** if you don't thoroughly understand who it is for and **how it will serve them**.

We all want to work with someone who is an **EXPERT** in what we need and are looking for.

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2. Ideal Target Clients



2
3

ANSWER: Identify, study, define and connect with your
Ideal Target Client(s).

Looking for
what you
have to
offer



Recognizes
your value



Able and
willing to
pay you



Ideal
Target
Client

Every person has their GREATNESS

2. Ideal Target Clients



2
3

ANSWER: Identify, study and connect with your
Ideal Target Client.

How do you do this?

- Through **empathy, continuous study, research** and **sound metrics** you will find your most powerful and profitable ideas.
- Create **Your Ideal Target Client Profile** and continue developing it in great detail.
 - Who are they (demographics)?
 - What do they need/are looking for?
 - Where are they (online and offline)?
 - How do they prefer to receive information?
 - What are their secret fears and anxieties? Secret desires?
 - How do they talk about their needs and wants with respect to your offering?

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3. Minimum Viable Product



3

CHALLENGE: Your offering (product/service) isn't the right solution to your Target Client's problem.

No matter how good you think your offering is, the **market is the final and ultimate measure of its value.**

Most entrepreneurs are so **afraid of rejection**, → but it is the first step to learning!

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3. Minimum Viable Product



3

ANSWER: Get out of your head and “**out to the street**” to get real feedback and metrics from your target clients (**LEAN startup!**).

How do you do this?

- Create a **Minimum Viable Product (MVP)** to launch your product in the real market ASAP and learn from their feedback.
- Use accurate metrics – **Actionable, Auditable, and Accessible vs. Vanity** – to get accurate data on the success of your MVP.
- Get **resilient about rejection** and learn to see real and thoughtfully analyze data so that you can learn from it immediately and improve.
- **Pivot vs. Persevere** – understand and analyze the moment to shift vs. to continue as is.
- **Get faster** at the Build → Measure → Learn loop, which is simply learning & improving.

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4. Unique Competitive Value



4

CHALLENGE: You are not really passionate about your business idea.

Entrepreneurship is hard and also beautiful, and it requires a lot of resilience, adjustment, and learning. If you don't love your idea, you will sink before you even get to the deep end.

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4. Unique Competitive Value



4

ANSWER: Identify your **Unique Competitive Value** and how you wish to serve the world. These are all the factors that make **your product/service truly unique, innovative, and effective** in your target market (**Blue Ocean Strategy!**)



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4. Unique Competitive Value



4

The more you identify, develop and shine
your true self and value proposition
(UCV)...



The more you stand out in the market and
make your competition obsolete.



And therefore attract those who really
need you and are looking for you
(Ideal Target Client).

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5. Market Knowledge



5

CHALLENGE: You haven't really **studied the market** and your **competition**.

If you don't have competition, you probably don't have a market.
Creating a new market is not impossible, just extra challenging.

Your competition has a lot to teach you about how to offer something truly valuable → and they may one day even be **beneficial collaborators!**

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5. Market Knowledge



5

ANSWER: Be an **expert in your space** and learn from what others have already done or failed to do (well).

How do you do this?

- Study your sector extensively, **quantify possibilities**, check your statistics.
- **Analyze your competition** – what have they done well, badly, what have they failed to do, what opportunities exist that no one has yet thought of?
- **Blue Ocean Strategy** – figure out an unbeatable competitive advantage.
- **Be careful of analogies** – use existing success cases as helpful tools but don't use them to justify your value. Create your own.

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6. Business Financials



6

CHALLENGE: You are weak on your financials.

A business is after all a business. Which means **it needs to sell, make a profit, manage its money and have sustainable earnings.**

If you are not **tracking and controlling your earnings and costs** regularly and effectively, **forecasting and investing intelligently**, it will be impossible to understand how to evolve and improve going forward.

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6. Business Financials



6

ANSWER: Become a STAR on the basic business financials.

How do you do this?

- Understand what **potential investors** are looking for, research them and create a powerful pitch.
- Design an initial **revenue structure** to stress test your business.
- Understand, apply and practice basic **financial concepts** (P/L, etc.).
- Study your market thoroughly, **overestimate your costs, underestimate earnings.**
- Identify and regularly track other **core, actionable metrics** for your business and adjust accordingly (MVP, etc.)

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7. Business Management

7

CHALLENGE: You lack execution and follow-through, have no business management and development strategy.

Innovation and quality idea generation are the beginning, but long-term success lies in being able to create and run a sustainable business.

The first 0 – 18 months of the business are the most brutal and this should be part of your strategy, as much as anything else.

7. Business Management

7
ANSWER: Develop a **solid launch** and then early to mid-term strategy for how you will operate, with all that this means.

How do you do this?

- Develop an EXCELLENT **Business Model Canvas**, paying as much attention to the areas of Key Business Activities, Resources and Alliances as everything else. It will take many drafts.
- Set initial objectives and **Key Performance Indicators (how you define success)** for the business and set a date (~6 months) to review progress and address issues.
- Create **solid metrics** (financial, technical, client, etc.) to track development and learn from them.
- Hire **necessary external help**, especial early on in the process, to help you fill the gaps in your Team's knowledge and skills.

8. Partnership



8

CHALLENGE: You partner up with someone out of friendship or insecurity, instead of true, mutual “value add” to you and the project.

Most businesses fail because the partnership fails →
it is like a marriage.

At the end of the day, if the ship sinks, it will not be easier with various people to save, vs. one.

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8. Partnership



8

ANSWER: Understand clearly why you want to go into business with someone and clearly define your team roles, expertise and contribution from the start.

There should be 100% trust amongst you, and if there is, then put everything down on paper, including your exit strategy.

Make sure you have regular meetings with open, respectful communication to ensure that all issues are addressed and delegated accordingly.

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8. Partnership



8

8

Understand the importance of a TRIBE →
you can find all the support you need with or without a Team and you will need your Tribe anyway.

TRIBE:

Anyone who truly wants you to succeed and can contribute something beneficial to the initiative (resources, contacts, knowledge, funding, motivation, inspiration, etc.). Search for them and nurture them.

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9. Marketing & Commercial Strategy

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CHALLENGE: You don't have a solid **Marketing & Commercial Strategy**.

No matter how good your business idea, without a way **to launch it to the world effectively**, it will go nowhere.

No matter how good your marketing, if **your offering does not offer a true value to the market**, it will not sell.

This is not a luxury, it is your **engine for driving profits and growth**. You need to know how you will come to market, what it will cost you, how and where you will continuously and effectively market your offering, and what will drive your growth.

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9. Marketing Strategy



9

ANSWER: Design a solid **Marketing Strategy**, keep testing it and learning from real market feedback, and adjust accordingly.

How do you do this?

- **Be an expert** on your Ideal Target Client(s) and **NURTURE** them, as well as your competition.
- Design all your **marketing, communication, sales** and **networking** strategies around this knowledge.
- Be visible, active and establish yourself as a **Thought Leader**.
- Take initiative to **be proactive**, but with class and respect. **Network with authenticity**.
- Give before you ask → **Law of Reciprocity**. But do so respecting your worth.

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9. Marketing Strategy



UNIQUE BRAND VALUE
DEFINING TARGET MARKET
MARKETING METHODS
SELLING PROPOSITION
COMPETITOR ANALYSIS

9

YOU are your Marketing.

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You can change the world...



“A handful of individual people, sometimes one or two, can be the catalysts without which the [entrepreneurial] step change would not have occurred.”

~ Daniel Isenberg

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One step at a time



Go slower than ever,
to achieve the strongest results ever.

- Rich Litvin (Master Coach)

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Sketchbook

Be an EXPERT on Your Target Client(s)



YOUR POTENTIAL TARGET CLIENTS

Think in detail of all the types of clients – people and/or institutions – that could be truly interested and benefited by your product or service.

- 1)
- 2)
- 3)
- 4)
- 5)
- 6)
- 7)
- 8)
- 9)
- 10)

FOCUS ON ONE (1) TARGET CLIENT AND GO DEEP

Choose only (1) specific type of client you think is the most likely to want and need your offering, and answer the following in detail (use your own document for more space):

- 1) Who are they (demographics)?
- 2) What do they need/are looking for?
- 3) Where are they (online and offline)?
- 4) How do they prefer to receive information?
- 5) How do they talk about their needs and wants with respect to your product or service?
- 6) What are their secret fears and anxieties? Secret desires?... around the product or service you offer?
- 7) What is the competition giving them poorly or not at all that can be an opportunity for you to shine and triumph?
- 8) What are the major problems you could fix for them that would make them SO GRATEFUL and happy to recommend you?

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Sketchbook

Be an EXPERT on Your Target Client(s)



YOUR BUSINESS STRENGTHS

Even if your business is just an idea, or it's already launched and functioning, think of the truly valuable factors that you can offer or are already offering to (potential) clients NOW:

- 1)
- 2)
- 3)
- 4)
- 5)
- 6)
- 7)
- 8)

YOUR BUSINESS IMPROVEMENT POINTS

Now look at what is missing, questionable, not functioning or simply could be strengthened in your current business or business idea. Write in detail:

- 1)
- 2)
- 3)
- 4)
- 5)
- 6)
- 7)
- 8)

Finally, what is the one **(1) CORE OPPORTUNITY** you have, by either amplifying a Strength, resolving an Improvement Point or offering something entirely NEW but very much needed, that could make your current business or business venture **TRULY TRIUMPH?**

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2021 Awarded the **European Prize** for Technology & Innovation



2019 Awarded the **European Prize** for Business Excellence



2018 Awarded the **Gold Medal** for Professional Merit



2017 Awarded the **Gold Star** for Professional Excellence



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Each person has their greatness...

That each person has their greatness, means that each team and organization also has it, as long as it is willing and able to work towards it with integrity, excellence, and heart.

We are here to guide you, accompany you, and empower you in all the necessary steps.

Each road is unique and paved with opportunity and transformation.

In short, with GREATNESS.



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